

Return to Counter

2013-007525

Klamath County, Oregon



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07/02/2013 09:51:10 AM

Fee: \$42.00

RETURN TO:
Michael P. Rudd
411 Pine Street
Klamath Falls, OR 97601

TAX STATEMENT TO
Johnny and Miryam Ferrea
725 Falling Water Drive
York, SC 29745

Grantor:
Bryan M. Hess
P.O. Box 845
Klamath Falls, OR 97601

Grantee:
Johnny and Miryam Ferrea
725 Falling Water Drive
York, SC 29745

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE between Bryan M. Hess, hereinafter called Grantor, and Johnny S. Ferrea Sr. and Miryam L. Ferrea, as tenants by the entirety, hereinafter called Grantee:

Grantor conveys and warrants to Grantee the following described real property situated in Klamath County, Oregon:

A tract of land situated in Lots 9 and 10, Block 96, BUENA VISTA ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of said Lot 9; thence North 61 degrees 40'00" East, along the Northerly line of said Lot 9, 63.62 feet; thence South 10 degrees 51'11" East 92.35 feet; thence South 35 degrees 05'11" East 24.71 feet; thence South 15 degrees 42'20" East 25.73 feet to a point on the Southerly line of said Lot 10; thence South 80 degrees 47'00" West, along the Southerly line of said Lots 10 and 9, 66.90 feet to the Southwest corner of said Lot 9; thence North 13 degrees 47'23" West 119.67 feet to the point of beginning, with bearings based on Survey No. 2544 as recorded in the office of the Klamath County Surveyor.

Grantor covenants that:

This deed is absolute in effect and conveys fee simple title of the premises described above to Grantee and does not operate as a mortgage, trust conveyance, or security of any kind.

Grantor is the owner of the premises. The property is encumbered by a trust deed wherein Grantee is Beneficiary dated October 14, 2008, and recorded on October 23, 2008, at Volume 2008-014473, Microfilm Records of Klamath County, Oregon. The property is free and clear of all other liens and encumbrances, excepting those preceding the trust deed above-referenced. The trust deed is in default.

This deed does not effect a merger of the fee ownership and the lien of the trust deed described above. The fee and lien shall hereafter remain separate and distinct.

The consideration of this transfer is the forbearance of foreclosure against Grantor and forbearance of an action on the debt against Grantor or a deficiency judgment against Grantor and the waiver of the Grantee's right to collect costs, disbursements and attorney's fees, as well as any deficiency balance due from the Grantor.

By acceptance of this deed, Grantee covenants and agrees that Grantee shall forever forbear taking any action whatsoever to collect against Grantor on the promissory note given to secure the trust deed described above, other than by foreclosure of that trust deed, and that in any proceeding to foreclose the trust deed Grantee shall not seek, obtain, or permit a deficiency judgment against Grantor, or Grantor's heirs or assigns, such rights and remedies being waived.

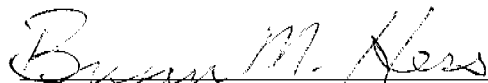
Grantor waives, surrenders, conveys, and relinquishes any equity of redemption and statutory rights of redemption concerning the real property and trust deed described above. Grantor surrenders possession of the real property to Grantee.

Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence, or misrepresentation of Grantee, Grantee's agent or attorney, or any other person.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010. TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

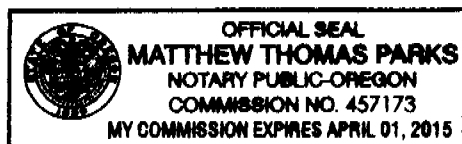
IN WITNESS WHEREOF the Grantor above-named has executed this instrument.

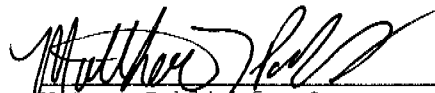
DATED this 09 day of April 2013.


Bryan M. Hess

STATE OF Oregon)
) ss.
County of Klamath)

Subscribed and sworn to (or affirmed) before me on this 9th day of April 2013 by Bryan M. Hess who proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.




Notary Public for Oregon
My Commission expires: April 1, 2015